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## New Jersey Unemployment Rate at 4.1 percent in February; New Jersey Employment Declined by 6,200

**Trenton, March 21, 2007** — New Jersey's economy maintained a low unemployment rate from January to February while employment declined over the month.

According to preliminary estimates from the New Jersey Department of Labor and Workforce Development's monthly survey of employers, total nonfarm wage and salary employment declined by 6,200 over the month to reach a seasonally adjusted level of 4,084,600. Based on more complete reporting, the previously released January employment estimate was revised upward by 700 jobs to 4,090,800. New Jersey's unemployment rate edged down to 4.1 percent in February and remained below the United States rate of 4.5 percent.

Over-the-month losses were noted in both the goods producing (-2,500) and service providing (-3,700) sectors of the economy.

"Weather and other seasonal factors resulted in New Jersey experiencing lower employment in February," said Labor Commissioner David J. Socolow. "Significant cold weather during the February survey week limited employment in construction and in the leisure and hospitality industry. Also, the seasonal job reductions in retail trade that typically are reflected in the January employment figures were not seen until February this year. Declines in these three areas — construction, retail trade and leisure and hospitality — accounted for nearly all of the employment decline over the month," Socolow added.

Gains occurred in educational and health services (+1,000), government (+400) and other services (+200) over the month. The gain in educational and health services was realized in the health care and social assistance category.

While the professional and business services supersector declined overall by 1,000, there was a gain of 800 in the higher-paying professional, scientific and technical services segment in February.

Seasonal job cuts were registered in three industry supersectors. Employment moved lower in trade, transportation and utilities (-2,400), construction (-2,000) and leisure and hospitality (-1,700). Employment in trade, transportation and utilities fell over the month as payrolls contracted in the retail trade component. The decline in construction payrolls was mainly felt in the specialty trade contractors segment, while weakness in accommodations and food services was mainly responsible for the drop in the leisure and hospitality sector.

Compared with February of last year, the unadjusted workweek for manufacturing workers fell by 0.5 hour to 41.2 hours, average hourly earnings increased by \$0.46 to \$16.76 and weekly earnings rose by \$10.80 to \$690.51. Over the month, the workweek decreased by 0.4 hour, hourly earnings fell by \$0.05 and weekly earnings declined by \$8.79.

## Table 1: Major Indicators of Labor Market Activity for New Jersey Seasonally Adjusted (thousands) 2006 Benchmark

2006 Benchmark								
	Labor	Force Data (reside	nt)					
	Current Month	Previous Month	One Year Ago	Net Change	Net Change			
	February 07	January 07	February 06	over the Month	over the Year			
Civilian Labor Force	4,520.9	4528.6	4500.7	-7.7	20.2			
Employment	4,334.1	4337.4	4288.8	-3.3	45.3			
Unemployment	186.9	191.2	211.9	-4.3	-25.0			
Unemployment Rate	4.1%	4.2%	4.7%	-0.1pt	-0.6 pt			
Employment Data (establishment)								
	Current Month	<b>Previous Month</b>	One Year Ago	Net Change	Net Change			
	February 07 (P)	January 06 (R)	February 06	over the Month	over the Year			
Total Nonfarm	4,084.6	4,090.8	4,066.4	-6.2	18.2			
Total Private Sector	3,432.4	3,439.0	3,419.5	-6.6	12.9			
Goods Producing	494.3	496.8	506.8	-2.5	-12.5			
Natural Resources and Mining	1.6	1.8	1.6	-0.2	0.0			
Construction	171.9	173.9	177.4	-2.0	-5.5			
Manufacturing	320.8	321.1	327.8	-0.3	-7.0			
Service-Providing	3,590.3	3,594.0	3,559.6	-3.7	30.7			
Private Service-Providing	2,938.1	2,942.2	2,912.7	-4.1	25.4			
Trade, Transportation & Utilities	874.3	876.7	874.4	-2.4	-0.1			
Information	99.3	99.4	98.4	-0.1	0.9			
Financial Activities	282.4	282.5	279.6	-0.1	2.8			
Professional and Business Services	607.3	608.3	599.5	-1.0	7.8			
Education and Health Services	575.1	574.1	564.8	1.0	10.3			
Leisure and Hospitality	338.2	339.9	336.9	-1.7	1.3			
Other Services	161.5	161.3	159.1	0.2	2.4			
Public Sector	652.2	651.8	646.9	0.4	5.3			
	Weekly Hours of	Work (not seasona	ally adjusted)					
Manufacturing	41.2	41.6	41.7	-0.4	-0.5			
Durables	41.0	41.7	41.9	-0.7	-0.9			
Nondurables	41.3	41.5	41.5	-0.2	-0.2			
Information	36.1	35.6	36.3	0.5	-0.2			
	Hourly Earni	ngs (not seasonally	adjusted)					
Manufacturing	\$16.76	\$16.81	\$16.30	-\$0.05	\$0.46			
Durables	\$18.63	\$18.57	\$17.56	\$0.06	\$1.07			
Nondurables	\$15.32	\$15.45	\$15.32	-\$0.13	\$0.00			
Information	\$32.91	\$32.82	\$31.03	\$0.09	\$1.88			
Weekly Earnings (not seasonally adjusted)*								
Manufacturing \$690.51 \$699.30 \$679.71 -\$8.79 \$10.80								
Durable Goods	\$763.83	\$774.37	\$735.76	-\$10.54	\$28.07			
Nondurable Goods	\$632.72	\$641.18	\$635.78	-\$8.46	-\$3.06			
Information	\$1,188.05	\$1,168.39	\$1,126.39	\$19.66	\$61.66			
Morch 21, 2007, D. proliminary, D. ravised	\$1,100.03	\$1,100.39	\$1,120.39	\$17.00	\$01.00			

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Source: New Jersey Department of Labor and Workforce Development, Division of Labor Market and Demographic Research.

<sup>\*</sup> Weekly earnings are computed from not seasonally adjusted hourly earnings and hours of work data.

Tabl	le 2: New Jerse	y Civilian Lab 2006 Bench		ds (thousa	nas)	
	Not Sea	sonally Adjusted		S	easonally Adjuste	ed.
	Feb 07	Jan 07	Feb 06	Feb 07	Jan 07	
Civilian Labor Force	4,496.4	4,499.3	4,486.0	4,520.9	4,528.6	
Resident Employment	4,289.8	4,285.5	4,252.1	4,334.1	4,337.4	,
Unemployment	206.6	213.8	233.9	186.9	191.2	211.9
Labor Force Participation Rate	66.2%	66.2%	66.5%	66.5%	66.7%	66.7%
Employment/Population Ratio						
	63.1%	63.1%	63.0%	63.8%	63.8%	63.5%
Unemployment Rate	4.6%	4.8%	5.2%	4.1%	4.2%	4.7%
<u> </u>	New Jersey Civilia	an Labor Force A	Annuai Averages	1990 - 2000	TI14	TI
Year	Labor For		Employme	mt	Unemployment Volume	Unemployment Rate (%)
1990	4,072.5	·CC	3,865.0	:III	207.5	5.1
1991	4,072.3		3,776.6		273.7	
						6.8
1992	4,051.9			3,709.5		8.5
1993	4,034.6		3,727.3		307.3	7.6
1994	4,067.5		3,790.0		277.5	6.8
1995	4,111.8		3,846.3		265.5	6.5
1996	4,184.1		3,925.8		258.3	6.2
1997	4,257.4		4,031.0		226.4	5.3
1998	4,242.4		4,047.1		195.3	4.6
1999	4,284.6		4,092.7		191.8	4.5
2000	4,287.8		4,130.3		157.5	3.7
2001	4,302.3		4,117.5			4.3
2002			4,117.3 4,117.3		184.8 253.5	5.8
2002	4,370.8				256.5 256.5	
	4,383.1		4,126.7			5.9
2004	4,394.5		4,177.8		216.6	4.9
2005	4,455.1		4,255.8		199.3	4.5
2006	4,518.0		4,309.0		209.0	4.6
Seasonally	Adjusted Civilian	Labor Force Dat	ta for New Jersey	(thousands)		
Date	Labor For		Employme	n t	Unemployment Volume	Unemployment Rate %
Jan 2006	4,498.4	ce	4,284.7	ш	213.7	4.8
Feb	4,500.7		4,288.8		211.9	4.7
Mar	4,507.6		4,297.0		210.5 214.8	4.7
Apr	4,511.4		4,296.6			4.8
May	4,510.4		4,299.0		211.4	4.7
Jun	4,515.9		4,304.7		211.1	4.7
Jul	4,524.6		4,311.4		213.2	4.7
Aug	4,530.4		4,316.2		214.2	4.7
Sep	4,527.7		4,317.4		210.3	4.6
Oct	4,526.8		4,325.5		201.3	4.5
Nov	4,530.7		4,330.5		200.2	4.4
Dec	4,530.7		4,336.5		195.5	4.3
Jan 2007	4,528.6		4,337.4		191.2	4.2
	4,520.9					
Feb	4,320.9		4,334.1		186.9	4.1
Mar						
Apr						
May						
Jun						
Jul						
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Nov						
Dec						
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Source: New Jersey Department of Labor and Workforce Development, Division of Labor Market & Demographic Research.

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Not Seasonally Adjusted (thousands) 2006 Benchmark						
T.1.4	Current Month	Previous Month	One Year Ago	Net Chang		
Industry	February 07(P)	January 07(R)	February 06	over the Yea		
Total Nonfarm	4,016.8	4,022.2	3,992.5	24.		
Total Private Sector	3,355.2	3,371.3	3,336.1	19.		
Goods Producing	477.4	482.8	488.7	-11.		
Natural Resources & Mining	1.6	1.8	1.6	0.		
Construction	157.5	162.8	161.2	-3.		
Manufacturing	318.3	318.2	325.9	-7.		
Durable Goods	141.4	140.8	145.3	-3.		
Fabricated Metal Products	26.0	26.3	27.2	-1.		
Machinery Manufacturing	16.7	16.8	17.3	-0.		
Computer and Electronic Products	30.5	30.8	31.9	-1.		
Transportation Equipment Manufacturing	6.5	6.5	7.3	-0.		
Miscellaneous Manufacturing	20.9	20.6	21.2	-0.		
Nondurable Goods	176.9	177.4	180.6	-3.		
Food Manufacturing	29.8	30.2	30.5	-0.		
Paper Manufacturing	14.3	14.3	14.6	-0.		
Printing and Related Support	23.1	22.9	23.0	0.		
Chemical Manufacturing	70.1	70.2	71.1	-1.		
Plastics and Rubber Products	19.0	19.3	20.3	-1.		
Service-Providing	3,539.4	3,539.4	3,503.8	35.		
Private Service-Providing	2,877.8	2,888.5	2,847.4	30.		
Trade, Transportation, and Utilities	859.9	869.9	859.3	0.		
Wholesale Trade*	229.1	228.6	230.9	-1.		
Retail Trade*	456.1	466.3	453.5	2.		
Building Material & Garden Equip. and Supplies Dealers	35.6	36.2	35.8	-0.		
Food and Beverage Stores	110.5	110.9	107.4	3.		
Health and Personal Care Stores	37.7	38.1	38.0	-0.		
Gasoline Stations	14.9	14.9	14.7	0.		
Clothing and Clothing Accessories Stores	54.7	58.0	54.6	0.		
Sporting Goods, Hobby, Book and Music Stores	20.6	21.8	21.3	-0.		
General Merchandise Stores	63.9	66.6	63.1	0.		
Transportation, Warehousing and Utilities	174.7	175.0	174.9	-0.		
Utilities*	13.8	13.8	13.9	-0.		
Transportation & Warehousing*	160.9	161.2	161.0	-0.		
Information	98.5	98.7	98.1	0.		
Publishing Industries (except Internet)	29.4	29.4	30.9	-1.		
m 1 ' .'	20.5	20.0	20.2			

(continued)

0.4

0.3

38.3

15.1

Telecommunications

Internet Service Providers, Web Portals, Data Processing Srvs.

38.7

15.4

38.9

15.4

(continued) Table 3: New Jersey Nonfarm Employment by Industry for January 2007						
Not Seasonally Adjusted (thousands) 2006 Benchmark						
	<b>Current Month</b>	Previous Month	One Year Ago	Net Change		
Industry	February 07(P)	January 07(R)	February 06	over the Year		
Financial Activities	280.6	281.1	276.5	4.1		
Finance and Insurance*	220.7	221.0	218.8	1.9		
Securities, Commodity Contracts and Other Fin. Investments	52.6	52.3	50.3	2.3		
Insurance Carriers and Related Activities	83.3	83.6	84.5	-1.2		
Real Estate and Rental/Leasing*	59.9	60.1	57.7	2.2		
Professional and Business Services	592.0	592.1	582.6	9.4		
Professional, Scientific and Technical Services*	281.5	280.1	274.0	7.5		
Management of Companies and Enterprises*	67.1	67.0	68.2	-1.1		
Administrative Support & Waste Management/Remediation*	243.4	245.0	240.4	3.0		
Education, Health and Social Assistance Services	574.4	571.9	563.2	11.2		
Educational Services*	89.0	85.9	87.4	1.6		
Health Care and Social Assistance*	485.4	486.0	475.8	9.6		
Hospitals	154.0	154.5	152.4	1.6		
Nursing and Residential Care Facilities	81.9	82.4	79.9	2.0		
Social Assistance	73.8	73.9	72.5	1.3		
Leisure and Hospitality	313.3	315.8	310.8	2.5		
Arts, Entertainment and Recreation*	40.0	39.7	38.9	1.1		
Accommodation and Food Services*	273.3	276.1	271.9	1.4		
Food Services and Drinking Places	210.7	211.9	206.8	3.9		
Other Services	159.1	159.0	156.9	2.2		
Repair and Maintenance	36.2	36.2	36.4	-0.2		
Personal and Laundry Services	47.5	47.4	46.0	1.5		
Religious, Grantmaking, Civic, Professional and Similar Org.	75.4	75.4	74.5	0.9		
Government	661.6	650.9	656.4	5.2		

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Shaded rows denote supersector series,  $\ast$  denote sector series.

Source: New Jersey Department of Labor and Workforce Development, Division of Labor Market and Demographic Research.

Table 4: New Jersey Nonfarm Employment (in thousands) 2006 Benchmark							
Annual Averages							
	Total Private Sector					Public	
					Service-		
Year		Total	Manufacturing	Construction	Providing		
1990	3,635.1	3,058.4	529.5	147.7	2,378.1	576.7	
1991	3,498.7	2,927.1	498.3	122.6	2,303.7	571.6	
1992	3,457.9	2,886.0	474.1	112.1	2,297.5	571.9	
1993	3,493.0	2,922.3	462.9	116.3	2,340.8	570.7	
1994	3,552.8	2,979.4	456.0	121.7	2,399.3	573.4	
1995	3,600.6	3,027.2	448.6	123.3	2,452.9	573.4	
1996	3,638.9	3,068.3	437.4	125.0	2,503.8	570.6	
1997	3,724.5	3,154.3	435.4	131.8	2,584.8	570.3	
1998	3,801.3	3,229.6	429.4	136.1	2,661.8	571.7	
1999	3,901.1	3,323.5	422.5	143.6	2,755.3	577.6	
2000	3,994.5	3,405.7	421.6	149.6	2,832.6	588.9	
2001	3,997.2	3,394.6	401.2	158.8	2,832.8	602.6	
2002	3,983.9	3,370.4	367.5	162.6	2,838.8	613.5	
2003	3,978.8	3,356.9	350.4	160.5	2,844.5	621.9	
2004	3,999.1	3,365.7	338.2	165.9	2,860.0	633.4	
2005	4,039.1	3,397.5	330.4	169.1	2,896.3	641.6	
2006	4,075.0	3,426.1	325.0	174.3	2,924.9	648.9	
		Seas	sonally Adjusted N	<b>Monthly Data</b>			
2006							
Jan	4,063.1	3,416.4	330.3	174.1	2,910.4	646.7	
Feb	4,066.4	3,419.5	327.8	177.4	2,912.7	646.9	
Mar	4,073.4	3,426.3	327.2	176.3	2,921.1	647.1	
Apr	4,067.0	3,419.8	326.5	176.8	2,914.7	647.2	
May	4,073.0	3,425.1	325.9	175.5	2,921.9	647.9	
Jun	4,077.6	3,428.8	325.1	174.8	2,927.1	648.8	
Jul	4,075.8	3,426.2	325.4	173.1	2,925.9	649.6	
Aug	4,077.8	3,428.1	324.1	173.0	2,929.3	649.7	
Sep	4,075.5	3,427.8	323.2	172.9	2,930.0	647.7	
Oct	4,083.8	3,431.6	322.0	173.1	2,934.6	652.2	
Nov	4,081.5	3,429.9	320.5	172.5	2,935.0	651.6	
Dec	4,085.5	3,433.7	320.7	172.9	2,938.2	651.8	
•••							
2007	4.000.0	2.400.0	221.1	170.0	20/22	<b>651</b> 0	
Jan (R)	4,090.8	3,439.0	321.1	173.9	2,942.2	651.8	
Feb (P)	4,084.6	3,432.4	320.8	171.9	2,938.1	652.2	
Mar							
Apr							
May							
Jun							
Jul							
Aug							
Sep							
Oct							
Nov							
Dec							

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Source: New Jersey Department of Labor and Workforce Development, Division of Labor Market & Demographic Research.

## **Key Economic Indicators: February 2007 Seasonally Adjusted**





